

TERMS & CONDITIONS

For NCB Cayman Limited Internet Banking



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TERMS AND CONDITIONS

The Terms and Conditions form a part of the NCB Cayman e-Financial Services Agreement between NCB (Cayman) Limited (“NCB”) and the Customer (the “Agreement”) and shall govern the use of the Services on NCB Online. This Agreement shall supersede and replace any prior written or oral agreements, representations or understandings between NCB and the Customer in relation to the Services.

1 Definitions and Interpretations

1.1 In this Terms and Conditions, the following words shall have the following meanings:

‘Account(s)’ means any account held by the Customer, whether individually or jointly with any other person, with NCB or any of NCB’s affiliates.

‘Business Day’ means a day other than a Saturday, Sunday or a day on which banks are authorized by law to be closed in the Cayman Islands.

‘Customer’ means any company, partnership, sole proprietorship, association, organization, government or sub-department agency or corporation of government, institution or any other entity or person conducting business operations which has subscribed to the Agreement and has been accepted by NCB as a customer.

‘linked Accounts’ means all the Customer’s Accounts that the Customer has linked to the Services on NCB Online.

‘NCB’ means NCB (Cayman) Limited.

‘NCB’s affiliates’ means in relation to NCB any subsidiary of NCB or any other entity controlling or controlled by NCB or any subsidiary from time to time of any of them.

‘NCB Online’ means the website on which the Services are provided at www.ncbcayman.com

‘Parties’ means NCB and the Customer and **‘Party’** shall mean either one of them.

‘Services’ means NCB e-Financial Services provided by NCB and described in Appendix I.

‘Terms and Conditions’ means these Terms and Conditions, including the Appendices

hereto, as amended, varied or modified and in effect from time to time, a current version of which shall be posted in full on NCB Online at www.ncbcayman.com.

- 1.2 In the Terms and Conditions, unless the context otherwise requires:
 - 1.2.1 Words importing any gender includes every gender;
 - 1.2.2 Words importing the singular number include the plural number and vice versa;
 - 1.2.3 Reference to a person includes any individual, firm, company, partnership, corporation, state or agency of a state or any undertaking whether or not having separate legal personality;
 - 1.2.4 Any obligation on any Party not to do or omit to do anything is to include an obligation not to allow that thing to be done or omitted to be done;
 - 1.2.5 The headings to the clauses, schedules and paragraphs of this Terms and Conditions are for reference only and shall not affect the interpretation of the Agreement;
 - 1.2.6 Any reference to any enactment includes a reference to that enactment as amended or replaced from time to time and to any subordinate legislation or bylaw made under that enactment.
 - 1.2.7 References to times of day are references to Cayman time.

2 Fees and Payment of Fees

- 2.1 In consideration of NCB making the Services available to the Customer, the Customer agrees to pay a fee calculated and payable in accordance with NCB's schedule of fees and charges **in effect from time to time**, unless different rates have been advised by NCB to the Customer in writing at least 30 days in advance of any such change, in which case payment for the Services shall be at the rates so advised. The Customer further authorizes NCB to deduct from the Account the amount of all fees which may be due and payable hereunder. All taxes, duties and other charges with respect to any amount payable hereunder for the Services or their provision to the Customer shall be the responsibility of and be paid by the Customer. The Customer authorizes NCB to deduct the fees, taxes, duties and other charges from the Account. In the event that the balance in the Account is less than the amount of the said fees, duties, charges and/or applicable taxes, NCB may in its sole discretion:

- 2.1.1 charge such sum to any other Account of the Customer maintained at NCB, whether individually or jointly with another person, for the said amount;
 - 2.1.2 create an overdraft in the Account for the whole or part of the said sum and to charge interest at the prevailing rate from time to time;
 - 2.1.3 refuse to conduct the Service; or
 - 2.1.4 terminate the Agreement.
- 2.2 NCB may charge monthly service charges for the Services in accordance with the Schedule of Fees set out on www.ncbcayman.com any monthly service charges will be assessed in arrears. NCB will deduct the Customer monthly service charge for the previous month's use from the Account the Customer designates on the fifth Business Day of each month.
- 2.3 The monthly service charge for the Services is in addition to the fees and charges that apply to each of the Customer's linked Accounts. The Customer should note that, depending on how the Customer accesses the Services, the Customer may incur charges for: Normal fees and service charges applicable to each of the Customer's Accounts. Additionally, fees may be assessed for added self-service features available through the Services such as stop payment requests and account statement copy orders. Please consult the NCB Online for these fees. A non-sufficient funds fee may also apply if the Customer schedules payments or transfers and the Customer's available balance is not sufficient to process the transaction on the date scheduled. NCB may charge the Customer research fees for an inquiry about a transaction that occurred more than 180 days before the date the Customer made the inquiry. Research fees are contained in the Schedule of Fees appearing on the NCB Online. This fee will be waived if NCB determines that an error occurred on our part.

3 Acceptance of Terms and Conditions

- 3.1 The Terms and Conditions in effect at any point in time will be available on NCB Online at www.ncbcayman.com. When the Customer gives any instruction, benefit from any Services performed at its instruction or authorize others to give instructions on its behalf, the Customer acknowledges and agrees that it should reread the Terms and Conditions and note any changes in them. If the Customer maintains a link of any of its Accounts to the Services, gives any

instruction, benefit from any of the Services performed at its instruction or authorize others to give instruction on its behalf using the Services after the effective date of a change in the Terms and Conditions, the Customer confirms that it has read and agrees with the Terms and Conditions as amended

4 Security Procedures

- 4.1 NCB may establish security procedures to be followed in connection with the Services which may include, without limitation, the assignment of user codes, passwords, personal identification numbers, authorization codes, test codes and other similar devices (the “Assigned Codes”), all of which have been separately described to and understood by the Customer. The Customer shall be responsible upon receipt of the Assigned Codes to safeguard their confidentiality and to distribute them only to the Customer’s authorized personnel or to the Customer’s authorized agent. The Customer understands and agrees that the security procedures which are established hereunder are intended to determine whether or not any instructions transmitted to NCB in electronic format or otherwise are authorized by the Customer, but is not intended to detect any errors contained in such instructions. NCB is hereby irrevocably authorized to act in accordance with the security procedures established in accordance with this Section. Both parties acknowledge that the security procedures implemented pursuant to this section will be deemed to be commercially reasonable.

5 Ownership of Property

- 5.1 All magnetic tapes, electronic files, entries, security procedures and related records used by NCB to effect transactions shall be and remain the property of NCB. NCB may, at its sole discretion, make available such information to the Customer upon the Customer’s request. Any expenses incurred by NCB in making such information available to the Customer shall be paid by the Customer.

6 NCB’s Warranties

- 6.1 NCB expressly disclaims all warranties of any kind, whether express or implied or statutory, including but not limited to, the quality of the Service, the implied warranties of merchantability, fitness for a particular purpose, data accuracy and completeness and any warranties relating to

non-infringement in the Services.

7 Liabilities- General

- 7.1 NCB shall not be liable for any loss, damage, cost, expense, delay or inconvenience suffered or incurred by the Customer in respect of the Agreement or any instructions given by the Customer or purported to be given by the Customer in connection with the Services, unless caused by NCB's gross negligence or willful misconduct.
- 7.2 NCB shall endeavor to execute and process the transactions as proposed to be made by the Customer promptly but shall not be responsible for any non-response or delay in responding due to any reason whatsoever, including due to failure of operational systems or any requirement of law.
- 7.3 Neither NCB nor NCB's affiliates shall be liable for any unauthorized persons accessing the records and/or Account information through the use of the Services and the Customer hereby fully indemnifies and holds NCB and NCB's affiliates harmless against any claim, action, suit, proceedings, threatened or initiated against NCB or NCB's affiliates or any loss, cost, expense or damage incurred by NCB or NCB's Affiliates as a result of any unauthorized persons accessing the records and/or Account information.
- 7.4 NCB or NCB's affiliates shall under no circumstance be held liable to the Customer if any of the Services is not available in the desired manner for reasons including but not limited to acts of God, natural calamities, legal restraints, faults in the telecommunication network or network failure or any other reason beyond the control of NCB or NCB's affiliates.
- 7.5 Illegal or improper use of the Services by the Customer shall render the Customer liable for payment of pecuniary charges or penalties which NCB may at its sole discretion decide or may result in suspension or termination of the Services, or any of them, to the Customer. The Customer hereby also agrees to fully indemnify and hold NCB and NCB's affiliates harmless against any claim, action, suit, proceeding threatened or initiated against NCB or NCB's affiliates or any loss, cost, expense or damage incurred by it as a result of the illegal or improper use of the Services.
- 7.6 All the records (including electronic) of NCB generated by the transactions arising out of the use of the Services, including the time of the transaction recorded, shall be conclusive proof of the genuineness and accuracy of the transaction. For the protection of both parties

and as a tool to correct misunderstandings, the Customer understands, agrees and authorizes NCB at its discretion and without further prior notice to the Customer to monitor and record any or all telephone conversations (if any) between the Customer and NCB and any of its employees or agents or instructions provided by the Customer to NCB.

- 7.7 In the event of any damages for which NCB or the Customer may be liable to each other or a third party pursuant to any Service provided hereunder, NCB and the Customer will undertake reasonable efforts to cooperate with each other, as permitted by applicable law, in performing loss recovery efforts and in connection with any actions that the relevant party may be obligated to defend or efforts to pursue against a third party.

8 Limitation of Damages

- 8.1 NCB's liability for payments or remittances and the Customer's exclusive remedies shall be as follows:

8.1.1 If NCB fails or delays in making payments or transfers pursuant to the Customer's instructions, or if NCB makes a payment or transfer in an erroneous amount which is less than the amount per the Customer's instructions, unless otherwise required by law, NCB's liability shall be limited to interest on the amount which NCB failed to timely pay or transfer, calculated from the date on which the payment or transfer was to be made until the date it was actually made or the Customer canceled the instructions. NCB may pay such interest either to the Customer or the intended recipient of the payment or transfer, but in no event will NCB be liable to both parties, and NCB's payment to either party will fully discharge any obligation to the other.

8.1.2 If NCB makes a payment or transfer in an erroneous amount which exceeds the amount indicated in the Customer's instructions, or if NCB permits an unauthorized payment or transfer after NCB has had a reasonable time to act on a notice from the Customer of possible unauthorized use as described above, then unless otherwise required by law NCB's liability will be limited to a refund of the amount erroneously paid or transferred, plus interest thereon from the date of the payment or transfer to the date of the refund, but in no event to exceed sixty (60) days'

interest.

- 8.1.3 If NCB becomes liable to the Customer for interest compensation under this Agreement or applicable law, such interest shall be calculated based on the weighted average United States of America (US) Treasury Bill Yield in respect of the most recent offer of 6-month US Treasury Bills for each day interest is due, computed on the basis of a 360-day year.
- 8.2 UNLESS OTHERWISE REQUIRED BY LAW, IN NO EVENT WILL NCB OR NCB'S AFFILIATES OR AGENTS BE LIABLE TO THE CUSTOMER FOR SPECIAL, INDIRECT, CONSEQUENTIAL, EXEMPLARY OR PUNITIVE DAMAGES INCLUDING, WITHOUT LIMITATION, LOST PROFITS OR ATTORNEYS' FEES, EVEN IF NCB, NCB'S AFFILIATES OR AGENTS ARE ADVISED IN ADVANCE OF THE POSSIBILITY OF SUCH DAMAGES.
- 8.3 Unless otherwise provided in section 8.1, the Customer hereby agrees that in no event shall NCB's liability for damages hereunder in respect of any Service exceed the aggregate amount of fees paid to NCB by the Customer for such Services during the 30-day period immediately preceding the date on which such loss, damage, injury, claim, cost or expense occurred or such lesser number of days that the Customer received such Service.
- 8.4 No action, regardless of form, arising out of any claim for breach of this Agreement or out of transactions under this Agreement may be brought by either party more than two (2) years after the cause of action has accrued.

9 Indemnities

- 9.1 Anything contained herein to the contrary notwithstanding, in connection with its use of the Services, the Customer hereby agrees to indemnify and hold harmless NCB and NCB's affiliates from and against any and all claims, losses, demands, liabilities and expenses (including attorneys' fees) resulting directly or indirectly from the Agreement, or the transactions contemplated thereby, except that NCB or NCB's affiliates shall not be so indemnified and held harmless for its own gross negligence or willful misconduct. The provisions contained in this Section shall survive any termination of the Services.
- 9.2 The Customer agrees to pay any and all costs, damages and expenses, including but not limited to attorneys' fees and costs awarded against NCB or NCB's affiliates or

otherwise incurred by or in connection with or arising from any such claim, suit, action or proceeding.

10 General Conditions

- 10.1 The Terms and Conditions shall be in addition to regulations, circulars, orders, notifications, press releases, instruction issued by NCB from time to time and any practices and/or policies followed by NCB from time to time. The Customer hereby acknowledges that the Customer has read and understood the relevant Operating Rules set out in Appendix I and represents and warrants that in using the Services it will conduct its operations in conformity with, and if applicable to be bound by the said Operating Rules. The Customer agrees that the Terms and Conditions shall be binding with regard to every instruction issued to NCB by the Customer. NCB may at its sole discretion utilize the services of external service providers and/or agents on such terms as is required or is necessary in order to facilitate the Services.
- 10.2 It is understood and agreed that NCB may amend the Terms and Conditions in its sole discretion from time to time and without prior notice to the Customer.
- 10.3 The Customer represents and warrants that it has full power and authority to enter into the Agreement.
- 10.4 NCB will make reasonable efforts to ensure that the Services do not contain programming code or instructions or viruses intentionally constructed with the ability to damage, interfere with or otherwise adversely affect computer programs, data files or hardware. Such efforts constitute NCB's sole responsibility with regard to possible contamination, and all warranties, express or implied, in that regard are hereby disclaimed.
- 10.5 By using the Services, the Customer acknowledges and agrees that the Customer is satisfied that NCB has put in place commercially reasonable system security procedures for electronic banking transactions identity verification, protecting against unauthorized access by third parties, and protection against undisclosed programs or extraneous code or data that may be reasonably expected to damage data, software, systems or operations. The Customer agrees to be bound by instructions, whether authorized or unauthorized, which NCB implements in furtherance of these security procedures.

11 Disclosure of Customer's Information

11.1 The Customer irrevocably and unconditionally authorizes NCB to access the Customer's Accounts and records and/or share same with external service providers and/or agents for the purpose of the provision of the Services to the Customer. The Customer agrees that NCB or said external service providers and/or agents may hold and process its personal information and any information concerning an instruction from the Customer for the purpose of effecting the said instruction as well as for analysis, credit scoring and marketing.

11.2 The Customer agrees that NCB may disclose information to third parties about the Account or the Customer's transactions in the following cases:

- When it is necessary for completing transfers or bill payments which the Customer has instructed NCB to carry out, or to investigate or resolve a problem related to a transfer or payment;
- To verify the existence and condition of the Account for a third party, such as a credit bureau or merchant;
- To comply with a government agency or court orders or with the request of a regulator;
- If the Customer provides NCB with its permission;
- To subsidiaries and affiliates and subsidiaries of affiliates of NCB;
- In accordance with the Cayman Laws;
- On a closed Account, if NCB reasonably believes that the Customer has mishandled it.

NCB may sub-contract or employ agents to carry out of its obligations under the Agreement. To that end, NCB may disclose information to such sub- contractors or employees' information about the Account or the Customer's transactions.

12 Notices

12.1 Any payment, statement, notice, request or other communication shall be deemed to be sufficiently given if sent as follows and delivery shall deemed to have been effected 48 hours after such payment, notice, request or other communication is sent:

- When sent by NCB by mail, external email or by telephone, telephone call, text message or

- voice mail at the Customer's respective address, telephone number or email address, specified in the Services Agreement or changed by the Customer in accordance with these Terms and Conditions;
- When sent by the Customer by secure online email message sent via the NCB Online at www.ncbcayman.com or by letter personally delivered or fax sent to the NCB Customer Care Centre.
- 12.2 If for any reason the Customer's address, external email address or telephone number changes or becomes disabled, the Customer shall contact NCB immediately so that NCB may continue to provide the Customer with its messaging services. The Customer may notify NCB of any change in its address, email address or telephone number by sending a secure email via the NCB Online at www.ncbcayman.com or by sending notification in writing to the NCB Customer Service Centre.
- 12.3 The Customer agrees that NCB may send notices and other communications including Passcode confirmations, by mail to the current address shown in NCB's records, whether or not that addresses includes a designation for delivery to the attention of any particular individual. The Customer further agrees that NCB will not be responsible or liable to the Customer in any way if information is intercepted by any unauthorized person. The Customer agrees that NCB may send messages relating to agreement changes and notifying the Customer of responses to the Customer's payment inquiries to the Customer at the Customer's external email address or by telephone messaging. The Customer agrees that NCB may also use external email or telephone messaging to notify the Customer that the Customer has received new bills from payees. The Customer acknowledges and understands that external email and cellular telephones are not secure means of communication and that NCB does not use encryption or digital signatures for out-going email or telephone messages and agrees that NCB shall not be held liable for any loss, cost, expense, damage or otherwise that may arise from the use thereof.
- 12.4 For the protection of the Customer, the Customer shall not send instructions to NCB from an external email address and NCB will not act on instructions sent by the Customer from an external email address. The Customer should give instructions as to financial transactions via the service facilities offered at the NCB Online at www.ncbcayman.com. The Customer may use the secure email facility at the NCB Online to communicate with NCB on matters of a general

nature. All instructions from the Customer or purports to be from the Customer that NCB accepts and acts upon will be considered to be valid and authentic. This will be the case even if, among other things, they did not come from the Customer, were not properly understood by NCB or were different from any of the Customer's previous or later instructions. NCB does not have to act upon any of the Customer's instructions if NCB is unsure whether the instructions are accurate or are really from the Customer or if NCB does not understand them. The Customer acknowledges that entering an instruction or direction via the Services does not guarantee execution of such instruction or direction. If the Customer has any queries about the Services, the Customer may send to NCB a secure email via the NCB Online at www.ncbcayman.com. Please note, however, that secure emails sent via the NCB Online may be used for queries only and cannot be used to make any service requests to give instructions as to financial transactions.

12.5 For questions, requests regarding canceling of payments and transfers, reporting unauthorized transactions and other matters, the Customer can contact NCB in the following ways:

- By secure online email, accessed through the NCB Online at www.ncbcayman.com
- By telephone at **1-345-949-8002** and following the voice prompts to speak to a customer service representative.
- By letter to the NCB Customer Care Centre at: NCB Cayman Limited

The Pavillion, Cricket Square
Elgin Avenue
P.O. Box 31120
Grand Cayman, KY1-1205

13 Accuracy of Information Supplied by Customer

13.1 The Customer represents and warrants that the information provided by it in the Agreement is accurate and complete, and that all information provided by the Customer to NCB in the future in relation to the Services will be accurate and complete.

13.2 NCB shall have no liability for consequences arising from the Customer supplying erroneous or incomplete information to NCB.

13.3 If the Customer suspects or becomes aware that there is an error in the information supplied to

NCB, the Customer shall advise NCB as soon as possible. NCB will endeavor to take corrective action wherever reasonably possible.

14 Service Hours

- 14.1 The Services are available 24 hours a day, 7 days a week, every day of the year, except during system maintenance and upgrades. When this occurs, a message will be displayed online when the Customer signs on to the NCB Online platform.

15 Currency Provisions

- 15.1 Any payment or transfer made by way of the Services must be in the same currency as the Account from which the payment or transfer is made.

16 Authorized Persons

- 16.1 Customers shall advise NCB in writing (i.e. by letter only delivered by hand or mail, and in particular not by electronic communication) of those persons who are entitled to conduct banking business on behalf of the Customer, and any terms or conditions of that conduct. Customers may, by instructions to NCB in writing (i.e. by letter only delivered by hand or mail, and in particular not by electronic communication) signed by an authorized signatory or authorized signatories as the case may be acting on behalf of the Customer, name, add or remove persons who are authorized to use the Services on behalf of the Customer. Customers may designate different authorized persons for different Accounts. By the use of different access options, Customers can give authorized persons different levels of authorization and different types of access to Accounts. For example, a Customer can give "limited access" to one person, who can view current and historical account information, download information and use the modeling feature. A person with "limited access" cannot transact business and cannot make payment instructions. Alternatively, a Customer can give a person "full transaction service access," so that the person can conduct transactions, including file uploading and the giving payment instructions. Customers may require that a particular transaction or particular type of transaction be authorized by one, two or any number of authorized persons.

17 Service Modules

- 17.1 In addition to the Services generally, NCB will offer Customers additional Customer service modules indicated at www.ncbcayman.com from time to time, subject to the Terms and Conditions indicated on NCB Online.

18 Termination

- 18.1 NCB may suspend, withdraw, and terminate any of the Services at its sole discretion without any reason whatsoever and without prior notice to the Customer. The Customer agrees that it shall remain liable for any instructions transmitted to NCB prior to termination.
- 18.2 The Customer's link of any Account to the Services will remain in effect until the link is terminated by the Customer or NCB.
- 18.3 NCB may terminate the Customer's link to the Services for any reason, at any time. NCB will try to notify the Customer in advance, but NCB is not obliged to do so.
- 18.4 The Customer may terminate in writing (i.e. by letter only delivered by hand or mail and in particular not by electronic communication) any link at any time by notifying NCB via NCB's customer care centre of the Customer's intent to terminate .
- 18.5 Termination of the Customer's link to the Services by the Customer or NCB will terminate only the link to the Services. It will not close or terminate the Customer's NCB Accounts.
- 18.6 If the Customer's link to the Services is terminated, then any unprocessed payments will be cancelled. NCB recommends that the Customer cancels any scheduled future payments prior to notifying NCB that it is discontinuing the link to the Services. NCB will cancel any scheduled payments within two (2) Business Days from the date NCB receives the Customer request to discontinue the service. If the Customer closes the Account which the Customer have designated as the Account from which our service charges are deducted, or if it is no longer linked to the Services, all of the Customer's links to the Services will end, and any unprocessed payments or transfers will be cancelled.
- 18.7 Upon termination of the Customer's link to all the Services, the Customer's User ID and Passcodes will cease to have effect.

19 Customer's Security Provisions

- 19.1 It is essential that the Customer safeguards its Passcodes and that the Customer not share it with any person. The Customer agrees to keep its Passcodes secure and strictly confidential and to immediately notify NCB and select a new Passcode if the Customer has any reason to believe that the Customer's Passcode may have become known to any other person.
- 19.2 No employee of NCB, participating third party Payee, or any company affiliated with NCB will contact the Customer via email or telephone requesting the Customer's User ID or Passcode. If the Customer is contacted by anyone requesting this information, the Customer should not give this information and should contact NCB immediately.
- 19.3 For the Customer's protection, log off after every NCB Online session and close the browser to ensure confidentiality.

20 Reporting Unauthorized Transactions

- 20.1 The Customer should advise NCB immediately if the Customer believes that its User ID or Passcode has been compromised or if someone has transferred or may transfer money from the Customer's Account without the Customer's permission. The unauthorized use of the Customer's Services could cause the Customer to lose all of its money in the Accounts, plus any amount available under any overdraft facility that the Customer may have. If the Customer knows or has any reason to believe or suspect that its User ID or Passcode has been used for unauthorized transactions, contact NCB IMMEDIATELY by sending NCB Services secure mail via the NCB Online at www.ncbcayman.com or by calling at **1-345-949-8002** or by letter or fax sent to the NCB Customer Care Centre.

21 Account Statements

- 21.1 NCB reports the Customer's Services transactions on the monthly statements for the Customer's linked Accounts. A description of each transaction, including whom the Customer paid, the date and the amount of the transaction will appear on the Customer's statement.
- 21.2 If the Customer thinks:
 - 21.2.1 its statement or transaction record is wrong.
 - 21.2.2 it needs more information about a transaction listed on the statement.

21.2.3 An unauthorized person has discovered its Services User ID or Passcode.

21.2.4 Someone has transferred or may transfer money from its Account without its permission.

Bill payment transactions have been made without its authorization. The Customer should contact NCB IMMEDIATELY by sending a Services secure email via NCB Online via www.ncbcayman.com or by calling **1-345-949-8002** or by letter or fax sent to the NCB's Customer Care Centre.

21.3 If an error appears on the Customer's statement, NCB must hear from the Customer no later than 10 Business Days after NCB has sent the FIRST statement on which the problem or error appeared. When the Customer contacts NCB, it must provide the following information:

21.3.1 The Customer's name and Account number

21.3.2 The date and dollar amount of the transaction in question

21.3.3 The name of payee if the transaction in question is a third party payment

21.3.4 The transaction number assigned by NCB Services, if available

21.3.5 A description of the transaction the Customer is querying

21.3.6 A clear explanation as to why the Customer believes that there is an error or why the Customer needs more information.

21.4 If the Customer first informs NCB verbally, NCB may require the Customer to send the Customer's complaint or question in writing or via secure email within five (5) Business Days of the verbal complaint or query. Upon receiving the Customer's complaint or query, NCB will investigate it. NCB will tell the Customer the preliminary results of its investigation within ten (10) Business Days after NCB hears from the Customer, and NCB will promptly correct any error on its part which NCB may discover. If NCB needs more time, however, NCB may take up to a further forty (40) Business Days to investigate the Customer's complaint or question. If NCB concludes there was no error on the part of NCB, NCB will send the Customer a written explanation within three (3) Business Days after NCB completes its investigation.

22 Limitation of NCB's Liability – Unauthorized Use of Passcode

22.1 NCB WILL HAVE NO LIABILITY TO THE CUSTOMER FOR ANY UNAUTHORIZED PAYMENT

OR TRANSFER MADE USING THE CUSTOMER'S PASSCODE THAT OCCURS BEFORE THE CUSTOMER NOTIFIED NCB OF POSSIBLE UNAUTHORIZED USE AND NCB HAS HAD A REASONABLE OPPORTUNITY TO ACT ON THAT NOTICE.

- 22.2 NCB may suspend or cancel the Customer's Passcode even without receiving such notice from the Customer, if NCB suspects the Customer's Passcode is being used in an unauthorized or fraudulent manner, although NCB undertakes no duty to take steps to detect unauthorized or fraudulent use. If the Customer gives or allows another person access to the Customer's NCB Services User ID or Passcode, whether intentionally or inadvertently by failure to secure the Customer's User ID and Passcode or through failure to disconnect from the Services when finished, the Customer is authorizing that other person to use the Services on the Customer's behalf, and the Customer is responsible for all transactions the person performs using the Customer's User ID and Passcode. All transactions that that person performs, even those transactions the Customer did not intend or want performed, are deemed to be transactions authorized by the Customer. If the Customer notifies us in accordance with the provisions of the Terms and Conditions that a previously authorized person is no longer authorized, then transactions that that person performs after the time the Customer notifies NCB and for which NCB has had a reasonable opportunity to act on that notice are considered unauthorized. Transactions that the Customer or someone acting with the Customer initiates with fraudulent intent are also deemed to be authorized transactions.

23 **Governing Law**

- 23.1 The validity, construction and performance of the Terms and Conditions shall be governed by Cayman Islands law and shall be subject to the exclusive jurisdiction of the Cayman Islands courts. Any action arising out of or related to any of the Services shall be litigated in, and only in, courts located in the Cayman Islands and the parties hereby irrevocably submit to the jurisdiction of such courts and agree that such courts are a convenient forum.

24 **Waiver**

- 24.1 No failure or delay by NCB in exercising any right, power or privilege specified in these Terms and Conditions shall impair or operate as a waiver of such right power or privilege nor shall any single or partial exercise of any right, power or privilege preclude any further exercise of such

right, power or privilege or the exercise of any other right, power or privilege. The rights and remedies provided in these Terms and Conditions are cumulative and not exclusive of any rights and remedies provided by law.

25 Severance

- 25.1 If any provision of the Terms and Conditions is prohibited by law or judged by a court to be unlawful, void or unenforceable, the provision shall, to the extent required, be severed and rendered ineffective as far as possible without modifying the remaining provisions of these Terms and Conditions and shall not in any way affect

APPENDIX I

SERVICES – OPERATING RULES

The Services allows customers the choice of the following channels to manage their financial affairs 24 hours per day and 7 days per week: Business Online Banking, NCB Online (Personal Online Banking) and Telephone Banking.

The Services shall be governed by the Terms and Conditions as well as the Operating Rules as set out below. In the event of any inconsistency, the following Operating Rules shall prevail:

1 USER IDENTIFICATION AND PASSCODE

To access the Services, each authorized user will need a User Identification (User ID), and associated Passcodes. The Customer will obtain a User ID and Passcodes following NCB's acceptance of the Customer's application for the Services. The Customer will need separate Passcodes for instructions provided via the NCB Online and instructions provided over the telephone.

2 SYSTEM REQUIREMENTS

In order for the Customer to use the Services over the Internet, the Customer will need:

- A computer equipped with a modem
- Internet access through an Internet service provider
- Internet Browser able to support 128-bit or higher encryption, such as:
 - Internet Explorer 9.0
 - Mozilla Firefox 4.0
 - Google Chrome 10.0

In order to use the Services over the telephone, the Customer will need:

- Touch-tone telephone

3 The SERVICES

The Customer may use the Services to conduct a wide range of banking business. The range of Services available will change from time to time and the Customer should consult NCB Online at www.ncbcayman.com to see the full range of Services available at any point in time. Generally,

however, the Customer is likely to be able to use the Services to do the following:

- Transfer funds from one NCB linked Account to another
- Review The Customer's Accounts balance information
- Review a history of transactions
- Make service requests
- Conduct business with NCB:
 - Access Services in relation to the Customer's Accounts such as re-ordering cheques, requesting copies of monthly current or saving statements, stopping payment on cheques
 - Change the Customer's address, telephone and other contact information
 - Change the Customer's Passcode
- Communicate by secure online email messages with NCB to ask questions regarding the Customer's NCB Accounts and the Services

4 Linking NCB Accounts to the Services

Linking Accounts to the Services will enable the Customer to view all of the linked Accounts using the Customer's User ID and Passcodes. For example, the Customer can link all the Customer's NCB Accounts to the Services, so that the Customer can see all the Customer's Account information at one time. When the Customer first applies for the Services, the Customer will name each Account which the Customer wishes to link to the Services. For the Customer's convenience, when the Customer opens a new Account with NCB in the future, it will be linked to the Services unless the Customer directs that it should not be linked. If the Customer wants to link or de-link Accounts in the future, the Customer should follow the instructions on NCB Online at www.ncbcayman.com or call NCB at 1-888-NCB-FIRST (622-3477). If, after the Customer's account is linked to the Services, it has any queries about the Services, the Customer may send NCB a secure email from within the online banking platform www.ncbcayman.com. Secure emails via NCB Online may be used for queries only and cannot be used to make service requests or to conduct financial transactions.

5 Transfers between Linked Accounts

5.1 Generally

Transfers can be made from funds available for immediate withdrawal held in the Customer's linked NCB current, savings and demand deposit accounts to any other linked Account.

5.2 Timing for Debiting of Transfers

- Instructions to transfer available funds from one linked Account (except as provided below in relation to transfers from a credit card Account) to another linked Account which are entered before the cut-off time of 11:59 PM on a Business Day are processed on that Business Day and the credit/debit will be reflected on the Customer's statement as having occurred on that day. Transfers entered after the cut-off time or on a non-Business Day will be processed and reflected in the Customer's statement as having occurred on the next Business Day.
- Instructions to transfer funds from a linked credit card Account to another linked Account are, subject to the applicable credit limit, immediately reflected in the Customer's available credit for that credit card Account and will be reflected in the Customer's statement as having occurred on that Business Day. Transfers entered before the cut-off time of 4:00 PM on a Business Day will be credited to the receiving Account, and reflected in the Customer's statement as having occurred, on that Business Day. Transfers entered after that cut-off time or on a non-Business Day will be credited to the receiving Account, and reflected in the Customer's statement as having been credited on the next Business Day.

6 Third Party Transfers between NCB accounts only

6.1 **Generally** The Customer can transfer funds available for immediate withdrawal held in the Customer's NCB current or savings or demand deposit linked Account to any other third party who holds a NCB current or savings account.

6.2 **Timing for Debiting of Transfers** Instructions to transfer available funds from one linked Account to another linked Account shall be processed within 24 hours of the instruction, subject to

any applicable periods for the clearing of instruments being deposited to a linked Account.

6.3 **Cancelling or Editing Transfers**

Generally *only* future dated transfers may be cancelled or edited after they have been entered in the Services. Subject to the Terms and Conditions, in cases of error, NCB in its sole discretion and insofar as it reasonably can, may facilitate the Customer's attempt to reverse a current transfer by contacting the third party to communicate the Customer's error and/ or as NCB solely sees fit reverse the Customer's transfer PROVIDED that the error is communicated by the Customer to NCB's Customer Care within two (2) hours of the error being made.

NCB reserves the right not to contact the third party or the transferee where doing so would cause NCB to incur expense.

7 **International Wire Transfers**

The Customer can make a Wire Transfer request for funds which are available for immediate withdrawal and held in the Customer's current, savings or demand deposit linked account.

7.1 Timing for Debiting of International Wire Transfers Instructions to transfer available funds from the Customer's linked Account to another internationally which are entered before the indicated cut-off time on a Business Day are processed on that day and the debit will be reflected on the Customer's statement as having occurred on that day. Transfers entered after the cut-off time or on a non-Business Day will be processed and reflected in the Customer's statement as having occurred on the next Business Day. NCB cannot guarantee the processing of wire transfers by correspondent banks.

7.2 Indemnity All transfers are done at the Customer's risk and cost, it being understood that the Customer shall release NCB, its correspondents and/or agents from and against the consequences or any irregularity, delay, telegraphic or electronic error, omission, error or misrepresentation that may arise and from and against any loss which may be incurred through NCB's, its correspondents' and/or agents' failing to properly identify the person named in the instructions given by the Customer in its wire instructions to NCB or retaining the funds pending confirmation of the identity of any person, or of the Customer's instructions.

7.3 Indemnity and Exchange Fluctuations the Customer agrees that the aforesaid release and indemnity shall extend to all risks of exchange fluctuation.

8. Payments to Third Parties

8.1 Payments to Third Parties: Method and Timing of Payment

8.1.1. Payments made through the Services are processed either as electronic payments or by cheque. Where the Customer has requested electronic payment but it is not possible to make the payment electronically, the Customer will be contacted by an NCB officer to determine an alternative method of payment.

8.1.2. Where the Customer does not instruct NCB as to the method of payment, or where payment can be made in an alternative method which is as secure and speedy as that specified by the Customer, NCB shall be entitled to use such method of payment as it shall reasonably deem appropriate.

8.1.3 Electronic Transmission:

8.1.3.1. To the extent possible, payments are made by electronic transmission. Payments made electronically are generally received by the Customer's Payee within two (2) Business Days, but the actual time of the credit will depend upon the Payee.

8.1.3.2 The Customer can direct that payments to third parties be made as a one-time transaction. The Customer can direct that a one-time payment be processed by NCB on a particular day (subject to the cut-off times for payment instructions described in these Terms and Conditions) or on a future date up to 365 days into the future.

8.1.3.3 Where instructions for immediate payment (as opposed to a future payment) to a third party are entered on our system before 5:00 PM on a Business Day and the payment can be made by electronic transmission, the payment will be made available to the Payee by NCB within 2 Business days.

8.1.3.4 When the Customer enters instructions for one or more future payments to

third parties, the Customer should enter the date that the Customer wants the payment to be processed. The payment amount will be debited from the Customer's linked Account on the designated date if that day is a Business Day, or if that day is not a Business Day, on the next Business Day.

8.1.4 Payments made by cheque:

8.1.4.1 Where instructions for immediate payment (as opposed to a future payment) to a third party are entered on our system and that payment cannot be made electronically that payment to the third party is made by cheque, the cheque will be issued and sent out to the third party by the end of the next Business Day. It should be noted however that the third party will determine when it credits payment. It is likely but not guaranteed that the third party will receive and credit payment within five (5) Business Days of NCB's receipt of the Customer's instructions.

8.1.5 When NCB processes a payment, the funds will be made available to the payee in accordance with the Terms and Conditions. However, the Customer should take into account that additional time will be required for the payee and/or the payee's bank to receive the payment and credit it appropriately or for the payee's bank to process it before the actual payment due date. Therefore, as a precaution, the Customer should allow at least five (5) Business Days between the date on which NCB processes the payment and the day on which the Customer wishes the payment to be credited to the third party payee (this includes payments to NCB, its affiliates, or payees with accounts at NCB) or the actual payment due date. Please note that if the Customer does not allow sufficient time or if the third party payee or its bank fails to act with diligence to credit the payment made available to it, the Customer will be fully responsible for all late fees, finance charges, other action taken or charged by the third party payee and any other adverse consequences of late payment.

8.1.6 The Customer can verify online that payments have been processed or refer to its monthly account statement for payment details.

8.2 Limitations on Transfers and Payments

- Transfers and Payments can be for any amount up to the Maximum Limit specified by NCB from time to time and set out on the S Services NCB Online. If the Customer's payment exceeds the Maximum Limit, it will not be processed. NCB shall be entitled to reduce the Maximum Amount in exceptional circumstances including, for example, if it perceives an actual or apparent failure of electric, electronic, hardware, software or telecommunications systems which may affect the good functioning of the Services.
- The Customer agrees that the Customer will instruct NCB to make a withdrawal only when a sufficient balance of funds available for immediate withdrawal, together with available credit under any overdraft facility, is or will be available in the Customer's Account at the time of the withdrawal. If this is not the case, NCB may refuse to complete the transaction. In any case, NCB reserves the right to impose a non-sufficient funds or similar fee, and no further attempt will be made by NCB to issue the payment or process the transfer or payment request.
- NCB is under no obligation to notify the Customer if it does not complete a payment or transfer because there are not sufficient funds in the Customer's Account to process the transaction or because the amount exceeds the Maximum Limit. In such cases, the Customer is responsible for making alternate payment arrangements or rescheduling the payment through the NCB Online if the Customer wishes to effect the payment.

8.3 Canceling or Editing Future Payment and Transfer Orders

- The Customer cannot cancel or edit the Customer's transfer or payment instruction after it has been entered on the NCB Online, unless it is a future dated payment. A future dated payment or transfer can be edited as provided below.
- In order to cancel or edit future dated payments, the Customer must sign into NCB Online and follow the directions provided on the payment screens. The cancel feature is found in the Payment History section of NCB Online. Instructions to cancel or edit future dated payments must be clear and unambiguous. Scheduled payments must be canceled prior to 5:00 PM on the Business Day before the date of the scheduled payment. After the Customer cancels a payment, the status changes to Canceled. Canceled payments remain in the Customer's payment history.